



NEWS RELEASE

PRESS OFFICE

Release Date: May 25, 2004

Release Number: 2004-10

Contact: Debra.Dillon@sba.gov

Internet Address: www.sba.gov/ct

Middletown Company Receives Top Honors from the SBA for its Worldwide Appeal

Hartford—Wyrepak Industries, Inc., a manufacturing company established in 1959 and co-owned by **Raymond Browne and David Monighetti** was named the Small Business Exporter of the Year by the U.S. Small Business Administration (SBA) for 2004.

Wyrepak Industries is a manufacturer of a wide range of machinery and equipment for the wire, cable and specialty textile industry, including fiber optics. When Ray and Dave purchased the company in 1990 export sales were less than 5% of the company's sales and typical of small business manufacturers.

When Wyrepak began looking for expansion opportunities Ray, who has a European background immediately began looking at the world market. Markets in Europe were targeted first, with great success, and the company began to grow. To help combat recession years, Wyrepak later acquired Watkins U.K., a former competitor. This U.K. base contributes significantly to the company's stability during unstable global economies. Today Wyrepak exports about 60% of its product to other countries such as Europe, Canada, and Mexico and has emerging markets in Korea, the Middle East, Africa, Australia and New Zealand.

The evolution of the Internet has also been a factor in the development of Wyrepak's export business. A full website is maintained featuring all Wyrepak's primary products allowing the company the ability to maintain a strong position due to its intense marketing through this medium. Due to the internet, sales have been developed in areas that the company may not have been able to physically reach such as Trinidad and Tobago, South Africa, Chile, Venezuela and Mexico. Also, since 1994 Wyrepak has been an exhibitor at the major wire and cable exhibition held in Dusseldorf, Germany every second year. From this exhibition, contacts were made into other markets, leading to Asian customers, and Wyrepak's participation in "Wire Singapore," and a wire trade show in China and on it goes.

Wyrepak attributes some of its success to their skill in developing valuable relationships with agents and brokers. They also ensure doing business with Wyrepak proves beneficial for the customer. They are always prepared to discuss ways to customize equipment to meet specific needs, and will help the customer with problems outside the company's manufacturing range.

The SBA annually recognizes individuals and businesses for their experience, expertise and devotion to their professional and personal lives to bettering the small business environment. This recognition is made in conjunction with the nationally celebrated Small Business Week in Orlando, Florida during SBA Expo '04 held May 19-21.

Raymond Browne and David Monighetti and all SBW 2004 award recipients will be honored on Thursday, June 3, 2004 at The Belvedere (formerly Septembers), in New Haven, CT. If you would like more information on this event, or next year's nominations contact Debra Dillon at (860) 240-4700 ext. 242.

A complete list of the 2004 Small Business Week award recipients is attached.

###

2004 SMALL BUSINESS WEEK AWARD WINNERS

Small Business Person of the Year

Lesley Mills

Griswold Special Care

New Haven, Hartford, Waterbury, Meriden, New London, CT

Nominated by

Richard Blumenthal, Attorney General
State of Connecticut

REGIONAL AWARD WINNERS

Minority Small Business Advocate
of the Year

Rafael Collazo

CT Small Bus. Development Center
Hartford, CT

Nominated by

Zaiga L. Antonetti
CT Small Bus. Development Center

Women in Business Advocate
of the Year

Barbara Potopowicz

Perm. Comm. on the Status of Women
Hartford, CT

Nominated by

Rose E. Bednarz
Gateway Community College

Small Business Journalist
of the Year

Mitchell Young

Business New Haven
New Haven, CT

Nominated by

Rose E. Bednarz
Gateway Community College

DISTRICT AWARD WINNERS

Veteran Small Business
Advocate of the Year

Charles C. Young

CT Department of Labor
New London, CT

Nominated by

Lou Kennedy
US Department of Labor

Financial Services Advocate
of the Year

Edward E. Cull

Citizens Bank Connecticut
Middletown, CT

Nominated by

John Rosevear
Citizens Financial Group

Small Business Exporter
of the Year

Raymond Browne

David Monighetti

Wyrepak Industries, Inc.
Middletown, CT

Nominated by

Sandra K. Weber
Hudson United Bank